



NOTICE OF A CALLED MEETING

Notice is hereby given that a Special Meeting of the Governing Body of the City of Ranger, Texas, will be held on **Tuesday, August 19, 2025 at 5:30 P.M.** in City Hall, 400 West Main Street Ranger, Texas. The following subjects will be discussed, to wit:

Agenda Item 01: Call to Order: Mayor Robert Butler
Roll Call Quorum Check: City Secretary Hope Delatorre
Invocation of Prayer
Pledge of Allegiance

Agenda Item 02: Discuss/Consider: Pump replacement partnership at N Access Road Lift Station (City Manager, Public Works Director, Love's)

Agenda Item 03: Discuss/Consider: Ranger Airfield Foundation (RAF) offer to exchange property in lieu of payment for restoration of the 1928 Historic Hangar (City Manager, City Attorney of Record)

Agenda Item 04: Discuss/Consider: Adjournment

I, the undersigned authority, do hereby certify that the above notice of meeting of the Governing Body of the City of Ranger is a true and correct copy of said notice on the bulletin board at the City Hall of the City of Ranger, a place convenient and readily available to the general public at all times, and notice was posted by 5:30 p.m., August 15, 2025 and remained posted for 72 hours preceding the scheduled time of the meeting.

Hope Delatorre

Hope Delatorre City Secretary

The City council reserves the right to convene into Executive Session concerning any of the items listed on this agenda under the authority of the Mayor, whenever it is considered necessary and legally justified under the Open Meetings Act.

NOTICE OF ASSISTANCE

Ranger City Hall and Council Chambers are wheelchair accessible and accessible parking spaces are available. Request for accommodation or interpretive services must be made 48 hours prior to this meeting. Please contact City Secretary's office at (254) 647-3522 for information or assistance.

This Notice was posted on the outside bulletin board on August 15, 2025 at _____

By _____

Hope Delatorre, City Secretary

CONSTRUCTION CONTRACT

2025 Airport Hangar Restoration Project – Bid No. 2025-08

1. Parties

This Construction Contract (“Contract”) is entered into between:

City of Ranger, Texas, a Texas home rule municipality (“City”), and Ranger Airfield Foundation, a Texas nonprofit corporation recognized under Section 501(c)(3) of the Internal Revenue Code (“RAF”), collectively referred to as the “Parties.”

2. Project

RAF shall restore the historic 1928 airport hangar located at Ranger Airfield in Ranger, Texas (“Hangar”) in accordance with specifications provided by the City. The City has awarded Bid No. 202508 to RAF. RAF may self-perform the work or engage qualified subcontractors.

3. Consideration and Property Transfer

In consideration for the restoration of the Hangar, the City shall convey to RAF approximately 84 acres of land comprising the Ranger Airfield (excluding the Hangar, its immediate surrounding land, and a permanent access easement for City use and control).

Land shall be conveyed as soon as practicable after execution of this Contract, acquisition of required bonds, and necessary survey work. The conveyance shall be by warranty deed, free of liens and encumbrances except those of record. City shall not bear any cost of conveyance. All costs related to the transfer of real estate shall be paid by RAF.

4. Payment and Performance Bonds

Upon execution of this Agreement and prior to the commencement of work, RAF shall furnish to the City a Performance Bond and a Payment Bond, each in an amount equal to one hundred percent (100%) of the **Contract Price of \$556,500.00**, issued by a surety company authorized to do business in the State of Texas and acceptable to the City. The bonds shall be executed on forms approved by the City and shall comply with the requirements of Chapter 2253, Texas Government Code. The City shall be named as the obligee on both bonds.

5. Notice to Proceed & Commencement

The City shall issue a written Notice to Proceed. RAF shall commence work within 30 calendar days of the Notice to Proceed.

6. Control of Site

RAF shall have control and possession of the worksite during construction, subject to the City's inspection rights under Section 9.

7. Project Timeline

Estimated Duration: 300 calendar days from commencement, subject to adjustments for weather delays as provided in Section 11.

Milestones (approximate timeline):

1. Mobilization, demolition, and site prep – 60 days
2. Foundation and elevation work – 60 days
3. Structural framing and truss replacement – 60 days
4. Siding, roofing, windows, doors, and electrical – 60 days
5. Final finishes, signage, landscaping, and inspection – 30 days

8. Scope of Work

The restoration will include, but is not limited to the following:

- Removal of nonoriginal additions;
- Raising the hangar site approximately 6 inches with fill dirt;
- Replacement of trusses, siding, and roofing per historic specifications;
- Installation of historically accurate signage and lighting;
- Restoration of original Thurber brick flooring over a new concrete slab;
- Electrical upgrades, buried power lines, and lighting;
- Window fabrication, installation, and blinds;
- Landscaping and sidewalk installation; and
- Construction of replica outhouse structure.

A more detailed Scope of Work is included as Exhibit "A," attached hereto for all purposes.

9. Inspection and Monitoring

The City may inspect and monitor the work with reasonable advance notice to RAF. Inspections shall not interfere unreasonably with construction activities.

10. Issue Resolution

The Parties shall make good faith efforts to resolve disputes informally.

11. Delays

RAF shall be entitled to a reasonable extension of time for delays caused by weather, force majeure, or other events beyond its control. No liquidated damages shall apply.

12. Binding Arbitration

Any dispute arising under this Contract shall be resolved by binding arbitration in Eastland County, Texas, under the Commercial Arbitration Rules of the American Arbitration Association. The Parties waive any right to trial by court or jury.

13. Sovereign Immunity Waiver

The City expressly waives sovereign immunity as to claims and enforcement of this Contract to the extent permitted by law.

14. Time of the Essence

Time is of the essence in the performance of this Contract.

15. Entire Agreement

This Contract constitutes the entire agreement between the Parties and supersedes all prior negotiations or agreements relating to the subject matter.

16. Execution

This Contract is executed by duly authorized representatives of the Parties on the dates below.

CITY OF RANGER, TEXAS

By: Mayor, Robert Butler

Date

RANGER AIRFIELD FOUNDATION

By: Jared Calvert, President

Date

EXHIBIT A

TECHNICAL SCOPE OF WORK

2025 Airport Hangar Restoration Project – Bid No. 202508

1. General Requirements

1.1 Compliance – All work shall comply with City specifications, applicable building codes, Texas Government Code requirements, and any applicable FAA, historical preservation, and environmental guidelines.

1.2 Workforce – RAF may self-perform or subcontract any portion of the work. All subcontractors must be properly licensed and insured.

1.3 Materials & Workmanship – Materials shall be new, of first quality, and consistent with the historical character of the 1928 hangar. Workmanship shall be of a professional standard suitable for public inspection.

1.4 Site Access & Safety – RAF shall maintain a safe, secure worksite and provide all necessary barriers, signage, and safety measures during construction.

2. Demolition & Site Preparation

2.1 Remove all nonoriginal additions constructed in the 1930s and 1950s.

2.2 Remove the gravel floor in the front and side additions.

2.3 Clear and prepare site for elevation work, including removal of debris, vegetation, and unsuitable materials.

2.4 Fill and raise the hangar site by approximately 6 inches, requiring an estimated 1,200 cubic yards of dirt.

2.5 Ensure final elevation matches the floor level of the 2021 constructed bathrooms.

2.6 Compact fill to meet structural foundation requirements.

3. Foundation & Flooring

- 3.1 Construct a posttensioned concrete slab foundation with vapor barrier.
- 3.2 Clean, preserve, and reinstall original Thurber brick flooring over the slab.
- 3.3 Seal brick after installation to reduce moisture and insect intrusion.

4. Structural Restoration

- 4.1 Fabricate seven new welded steel trusses matching original oilfield pipe designs:
 - Two front/rear trusses with straight bottom chords.
 - Five interior trusses with curved bottom chords.
- 4.2 Install new Galvalume corrugated metal siding consistent with original appearance.
- 4.3 Install black corrugated metal roofing with "RANGER AIRPORT" in yellow lettering per historical style.

5. Doors & Windows

- 5.1 Install four hung/sliding aircraft doors, with one man door integrated into a front slider and one side man door near bathrooms.
- 5.2 Install eighteen (18) 4'x6' divided-light windows: six per side wall and six on rear wall, trimmed with wood and exterior crown molding.
- 5.3 Replicate and replace all exterior moldings to match originals.
- 5.4 Install electric blinds on all windows for UV control.

6. Electrical & Lighting

- 6.1 Bury electrical service from an existing pole on Oddie Street (approx. 170').
 - 6.2 Remove two poles closest to hangar.
 - 6.3 Install a main breaker box, conduit wiring to all fixtures, interior and exterior outlets.
 - 6.4 Lighting:
-

One gooseneck light over front signage.

One gooseneck light over side man door.

Six porcelainshaded lights attached to interior trusses.

Spotlights for wall displays.

6.5 Install rear exhaust fan for ventilation.

7. Signage

7.1 Restore facade signage to original 1928 appearance, including:

“Texas & Pacific” TeePee sign.

“RANGER AIRPORT – RANGER AIR TRANSPORT Co.” lettering.

7.2 Apply “NATURALINE – THE SUPER AVIATION MOTOR FUEL” signage twice on front sliding doors, with two round Naturaline logos.

8. Site Improvements & Landscaping

8.1 Install Thurber brick sidewalks from parking area and bathrooms to hangar.

8.2 Install irrigation system around hangar and bathrooms.

8.3 Plant shrubs and trees, including crape myrtles at each window for UV reduction.

8.4 No road construction to hangar (per original layout).

9. Ancillary Structures

9.1 Construct replica wood outhouse behind hangar, matching original structure (based on existing brick foundation).

9.2 Install new windsock frame and support structure for 8’ windsock on front truss.

10. Deliverables & Timeline

10.1 Estimated Completion: 270 calendar days from commencement, excluding approved delays.

10.2 Material Procurement: Items with long lead times (e.g., windows) to be ordered promptly after Notice to Proceed.

10.3 Milestones – 300 days are allocated for the completion of the project. (approximate number of days):

Day 1–60: Demolition, site grading, fill, and foundation prep.

Day 61–120: Foundation pour, brick cleaning, initial structural truss installation.

Day 121–180: Roofing, siding, doors, and window installation.

Day 181–240: Electrical, signage, and finishing work.

Day 241–270: Landscaping, replica outhouse, windsock, and final inspection.

11. Inspections & Acceptance

11.1 City may conduct interim inspections with 48 hours' notice.

11.2 Final acceptance occurs upon completion, compliance with specifications, and issuance of a Certificate of Completion.

**RANGER AIRFIELD
DEVELOPMENT AND MAINTENANCE AGREEMENT**

1. Parties

This Agreement is entered into between the City of Ranger, Texas (“City”), a Texas home rule municipality, and the Ranger Airfield Foundation (“RAF”), a Texas nonprofit corporation recognized under Section 501(c)(3) of the Internal Revenue Code.

2. Purpose

The purpose of this Agreement is to set forth the obligations of RAF, an independent foundation, regarding the continued use and development of the Ranger Airfield property in the event the City conveys the property to RAF.

3. Property Conveyance

If the City conveys ownership of the 84.47 acre, more or less, (actual acreage subject to a final survey) Ranger Airfield property (the “Property”) to RAF, then RAF agrees to the terms in Sections 4 through 10 below. The actual property to be conveyed is subject to final survey and acceptance by the parties.

4. Continued Airport Operations

4.1 RAF shall operate and maintain the Property as a general aviation airport open to the public.

4.2 The airport shall remain open to the public for general aviation purposes, subject to reasonable operational rules and safety regulations adopted by RAF.

4.3 Continuous Operation – RAF shall continuously operate the Property as a public-use airport, except for temporary closures not exceeding one (1) consecutive year for purposes of repairs, maintenance, or airport modifications.

5. Development of Property

5.1 RAF may plan, construct, maintain, and operate aviation related development improvements on the Property. Said aviation related uses shall be broadly interpreted and shall include, but are not limited to:

Runway or taxiway improvements;
New aircraft hangars;

Renovation of aircraft hangars and other existing facilities;
Aviation support facilities;
Hangar homes;
Aviation related businesses;
Aircraft maintenance facilities;
Aircraft tourist facilities;
Historic Aircraft museum facilities;
General site improvements;
Removal or replacement of structures or facilities;
Installation, relocation, or removal of utilities and public infrastructure and related appurtenances;
Airport lighting and security facilities;
Parking, driveways, and fencing;
Other facilities that support general aviation activities.

5.2 All development shall be consistent with maintaining the Property's primary use as a general aviation airport.

6. Compliance with Laws and Regulations

RAF shall operate and maintain the Property in compliance with all applicable state and federal laws, including but not limited to:

- 6.1 The laws and regulations of the State of Texas; and
- 6.2 Applicable Federal Aviation Administration (FAA) regulations, directives, and guidance governing public-use airports.

7. Intent for Future Use

The Parties agree that the long-term intent for the Property is to maintain and develop it into the future as a functioning, publicly accessible general aviation airport.

8. First Right of Refusal

- 8.1 Triggering Event – Except as provided in Section 8.5, if RAF decides to cease operating the Property as a general aviation airport open to the public (as defined in Section 4.3), RAF shall first offer the Property for sale to the City.
- 8.2 Purchase Price – The purchase price shall be the fair market value of the Property at the time of the offer, as determined by a written appraisal:

The appraisal shall be obtained and paid for by the City;
The appraisal shall be conducted by a licensed Texas real estate appraiser; and
The appraised value shall include the value of all improvements on the Property and the contributory value of those improvements.

8.3 City's Election – After a Triggering Event, the City shall promptly order an appraisal. Upon receipt of the appraisal, City shall immediately notify RAF and provide a copy of the appraisal to RAF. The City shall have 90 days from receipt of the appraisal to provide written notice of its intent to purchase the Property at the appraised value.

8.4 Failure to Exercise – If the City does not exercise its right within the 90-day period, RAF may sell the Property to another party at a price not less than the appraised value and on terms no more favorable than those offered to the City.

8.5 Permitted Aviation Related Transfers – The first right of refusal in this Section shall not apply to:

The sale, lease, or transfer of one or more parcels of the Property by RAF to third parties for the construction, ownership, or operation of aviation-related facilities, including but not limited to private hangars, hangar homes, aircraft maintenance facilities, or other aviation businesses; provided that such use remains consistent with the continued operation of the remainder of the Property as a general aviation airport open to the public; and

Any easements, licenses, or rights-of-way granted for utilities, access roads, or airport improvements.

8.6 Restriction – Any aviation related transfer under Section 8.5 shall expressly require the transferee to use the property for aviation related purposes, and such restriction shall be recorded in the real property records of Eastland County, Texas.

9. Dispute Resolution

The parties agree to make reasonable, good faith efforts to promptly resolve any dispute, claim, or controversy arising under or related to this Agreement through informal discussions between authorized representatives. If the dispute cannot be resolved through such informal discussions within thirty (30) days after written notice by one party to the other describing the matter in dispute, the parties agree to attempt to resolve the dispute through non-binding mediation conducted in Eastland County, Texas, before initiating any litigation. The cost of mediation shall be shared equally by the parties, and each party shall bear its own attorneys' fees and costs associated with the mediation. Participation in mediation under this section shall not be

construed as a waiver of any rights, defenses, or immunities otherwise available under law, except as expressly provided in this Agreement.

10. Waiver of Immunity.

It is the express intent of the City Commission that, to the extent permitted and limited by the Texas Local Government Contract Claims Act, Texas Local Government Code Chapter 271, Subchapter I, the City of Ranger waives governmental immunity from suit for the purpose of adjudicating a claim for breach of this Agreement and any related development agreements between the City and the Ranger Airfield Foundation concerning the Ranger Airfield and associated aviation-related improvements. This waiver applies solely to claims within the scope and monetary limits established by said Act and shall not be construed as a general waiver of the City's immunity or as a waiver of immunity for tort claims or claims for exemplary damages.

11. No Third-Party Beneficiaries.

This Agreement is made solely for the benefit of the City of Ranger and the Ranger Airfield Foundation and is not intended to confer any rights or remedies upon any other person or entity. No third party shall have any right to enforce or rely upon any provision of this Agreement.

12. Term of Agreement

This Agreement shall commence on the date of the last signature below and shall automatically terminate five (5) years thereafter, unless otherwise extended by written agreement of both Parties prior to expiration.

13. Entire Agreement

This document contains the entire agreement of the Parties relating to its subject matter and may be modified only by a written agreement signed by both Parties.

{Signatures on Next Page}

CITY OF RANGER, TEXAS

By: Mayor, Robert Butler

Date

RANGER AIRFIELD FOUNDATION

By: Jared Calvert, President

Date

EXHIBIT "A"

LEGAL DESCRIPTION WITH FIELD NOTES

80.97 ACRES

STATE OF TEXAS §
 § CITY OF RANGER
COUNTY OF EASTLAND §

FIELD NOTES of a survey of **80.97 acres**, more or less, of land out of and part of the William Frells Survey, Abstract No. 120, City of Ranger, Eastland County, Texas, said land consisting of portions of various tracts conveyed to the City of Ranger in Volume 321 Page 477, Volume 681 Page 527 & Volume 508 Page 396, Deed Records of Eastland County, Texas, Volume 1688 Page 176, Official Public Records of Eastland County, Texas and Document # 2016-002705, Official Public Records of Eastland County, Texas, being more particularly described as follows;

Beginning at a 1/2" rebar with survey cap # 5085 at the Southeast corner of Cooper Second Addition to the City of Ranger, same being the intersection of the South line of Blanton Street with the West line of Cooper Street or Ranger-Desdemona Road, for the Northeast corner of this described tract.

Thence with the East line of this described tract and East line of the City of Ranger called 129 acre tract in Volume 321 Page 477, Deed Records of Eastland County, Texas, same being the West line of Ranger-Desdemona Road, as follows; S 11° 49' 42" E 514.31 feet to a 3" pipe post; Thence S 09° 08' 07" E 282.85 feet to a 4" pipe brace post; Thence S 04° 51' 53" E 220.97 feet to a 3" pipe post; Thence S 01° 23' 09" E 297.71 feet to a 2" pipe brace post; Thence S 00° 18' 57" E 750.89 feet to a 4" pipe fence corner post found at the Southeast corner of said City of Ranger called 129 acre tract and the Northeast corner of Robert Lavelle Corley 0.652 acre tract described in Document # 2010-001889, Official Public Records of Eastland County, Texas, for the Easterly most Southeast corner of this described tract.

Thence S 76° 11' 35" W, along an existing fence line on the South line of the City of Ranger called 129 acre tract and the Easterly most South line of this described tract, at 156.03 feet passing the Northwest corner of said Robert Lavelle Corley 0.652 acre tract and the Northeast corner of Estelle Guthrie 2.348 acre tract described in Document # 2015-

003342, Official Public Records of Eastland County, Texas, thence continuing along same course for a total distance of 362.72 feet to a 5/8" iron rod found at the Northwest corner of said Estelle Guthrie 2.348 acre tract, said point also being the Northeast corner of the City of Ranger called 9.292 acre tract described in Volume 1688 Page 176, Official Public Records of Eastland County, Texas, for an angle corner of this described tract.

Thence S 00° 07' 35" E, 545.99 feet with the Southerly most East line of this described tract and the East line of the City of Ranger called 9.292 acre tract, same being the West line of Estelle Guthrie 2.348 acre tract, to a 1/2" iron rod found at its intersection with the North right of way line of Interstate Highway 20 and the Southwest corner of said Estelle Guthrie 2.348 acre tract, for the Southerly most Southeast corner of this described tract.

Thence S 38° 08' 20" W, 390.59 feet with the South line of this described tract and the North right of way line of Interstate Highway 20, to a 1/2" rebar with survey cap # 5085 set at the Southeast corner of a 0.73 acre tract conveyed to J. Brett Henry by deed recorded in Document # 2012-000200, Official Public Records of Eastland County, Texas, for an angle corner of this described tract.

Thence N 51° 35' 56" W, 46.00 feet with an interior line of this described tract and East line of said J. Brett Henry called 0.73 acre tract, to a 1/2" rebar with survey cap # 5085 set at the Northeast corner of said J. Brett Henry called 0.733 acre tract, for an angle corner of this described tract.

Thence S 67° 20' 05" W, 254.88 feet with the South line of this described tract and North line of said J. Brett Henry called 0.73 acre tract, to a 1/2" rebar with survey cap # 5085 set at the Northwest corner of said J. Brett Henry called 0.73 acre tract and the Northeast corner of James B. Henry 100' X 325' tract described in Volume 632 Page 263, Deed Records of Eastland County, Texas, said point also being in the West line of the City of Ranger called 9.292 acre tract and the East line of the City of Ranger tract described in Volume 508 Page 396, Deed Records of Eastland County, Texas, for an angle corner of this described tract.

Thence S 75° 36' 00" W, 325.49 feet with the South line of this described tract and the North line of said James B. Henry 100' X 325' tract, to an iron rod found at the Northwest corner of said James B. Henry called 100' X 325' tract, for an angle corner of this described tract.

Thence S 00° 30' 33" E, 99.85 feet with an interior line of this described tract and the West line of James B. Henry 100' X 325' tract, to an iron rod found at the Southwest corner of said James B. Henry 100' X 325' tract, for an angle corner of this described tract.

Thence N 75° 36' 00" E, 14.98 feet with an interior line of this described tract and the South line of said James B. Henry 100' X 325' tract, to an iron rod found at the Northwest corner of

Walter Henry 0.73 acre tract described in Volume 630 Page 727, Deed Records of Eastland County, Texas, for an angle corner of this described tract.

Thence S 09° 10' 04" E, 154.90 feet with an interior line of this described tract and West line of said Walter Henry called 0.73 acre tract, to a 5" pipe fence corner post found in the North right of way line of Interstate Highway 20, for the Southerly most corner of this described tract.

Thence N 70° 12' 40" W, with the South line of this described tract and interior line of Ranger Economic Development Corp. 123.518 acre tract described in Volume 1797 Page 74, Official Public Records of Eastland County, Texas, at 189.80 feet passing the Southeast corner of the City of Ranger tract described in Volume 681 Page 527, Deed Records of Eastland County, Texas, at 290.34 feet passing the Southwest corner of said City of Ranger tract described in Volume 681 Pg 527, Deed Records of Eastland County, Texas and the Southeast corner of the City of Ranger called 2.86 acre tract in Document # 2016-002705, Official Public Records of Eastland County, Texas, thence continuing along same course for a total distance of 479.89 feet to a 1/2" rebar with survey cap # 5085 found at the Southwest corner of said City of Ranger 2.86 acre tract, for the Westerlymost Southwest corner of this described tract.

Thence N 21° 36' 22" E, 920.58 feet with the West line of this described tract and the West line of said City of Ranger 2.86 acre tract, same being the East line of the remainder portion of Ranger Economic Development Corp. called 123.518 acre tract, to a 1/2" rebar with survey cap # 5085 set at its intersection with the West line of the City of Ranger tract described in Volume 508 Page 396, Deed Records of Eastland County, Texas, for an angle corner of this described tract.

Thence N 00° 51' 13" W, 1208.26 feet with the West line of this described tract and the East line of the Ranger Economic Development Corp. called 123.518 acre tract, to a 5/8" iron rod found at the Northeast corner of said Ranger Economic Development Corp. called 123.518 acre tract and the Southeast corner of Ranger Jr. College 6.978 acre tract described in Volume 610 Page 365, Deed Records of Eastland County, Texas, for an angle corner of this described tract.

Thence N 03° 59' 58" E, 1174.33 feet with the West line of this described tract and the East line of Ranger Jr. College called 6.978 acre tract, to a 1/2" rebar with survey cap # 5085 set at its intersection with the South line of Cooper Second Addition and South line of Blandon Street, for the Northwest corner of this described tract.

Thence S 89° 35' 15" E, 1006.96 feet with the North line of this described tract and the Easterly most North line of the City of Ranger called 129 acre tract, same being the South

line of Cooper Second Addition and the South line of Blandon Street, to the place of beginning and containing 80.97 acres of land.

Bearings on the above described 80.97 acre tract were based upon Grid North, Texas North Central Zone, Zone 4202, as determined by G.P.S. Surveying System.



COMMERCIAL CONTRACT - IMPROVED PROPERTY

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® INC. IS NOT AUTHORIZED ©Texas Association of REALTORS®, Inc. 2022

1. **PARTIES:** Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: _____

Address: _____

Phone: _____ E-mail: _____

Mobile: _____ Fax or Other: _____

Buyer: _____

Address: _____

Phone: _____ E-mail: _____

Mobile: _____ Fax or Other: _____

2. PROPERTY:

A. "Property" means that real property situated _____ in County, Texas at (address) _____ or as follows: and that is legally described on the attached Exhibit

- B. Seller will sell and convey the Property together with:
- (1) all buildings, improvements, and fixtures;
 - (2) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
 - (3) Seller's interest in all leases, rents, and security deposits for all or part of the Property;
 - (4) Seller's interest in all licenses and permits related to the Property;
 - (5) Seller's interest in all third party warranties or guaranties, if transferable, relating to the Property or any fixtures;
 - (6) Seller's interest in any trade names, if transferable, used in connection with the Property; and
 - (7) all Seller's tangible personal property located on the Property that is used in connection with the Property's operations except: _____
- Any personal property not included in the sale must be removed by Seller prior to closing.

*(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)
(If mineral rights are to be reserved an appropriate addendum should be attached.)
(If the Property is a condominium, attach Commercial Contract Condominium Addendum (TXR-1930) or (TXR-1946).)*

3. **SALES PRICE:** At or before closing, Buyer will pay the following sales price for the Property:

A. Cash portion payable by Buyer at closing.....\$

Initialed for Identification by Seller: _____, _____, and Buyer: _____, _____

Commercial Contract - Improved Property
concerning _____

B. Sum of all financing described in Paragraph _____
4.....\$ _____

C. Sales price (sum of 3A and 3B) _____
.....\$ _____

(TXR-1801) 07-08-22

4. FINANCING: Buyer will finance the portion of the sales price under Paragraph 3B as follows:

- A. Third Party Financing: One or more third party loans in the total amount of \$_____. This contract:
 - (1) is not contingent upon Buyer obtaining third party financing.
 - (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TXR-1931).
- B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TXR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$_____.
- C. Seller Financing: Buyer will deliver a promissory note and deed of trust to Seller under the terms of the attached Commercial Contract Financing Addendum (TXR-1931) in the amount of \$_____.

5. EARNEST MONEY:

- A. Not later than 3 days after the effective date, Buyer must deposit \$_____ as earnest money with (title company) at _____(address)_(closer).
If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.
- B. Buyer will deposit an additional amount of \$_____with the title company to be made part of the earnest money on or before:
 - (i) days after Buyer's right to terminate under Paragraph 7B expires; or
 - (ii) _____Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.
- C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

6. TITLE POLICY, SURVEY, AND UCC SEARCH:

- A. Title Policy:
 - (1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:
 - (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and
 - (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.

(2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:

- (a) will not be amended or deleted from the title policy.
- (b) will be amended to read "shortages in areas" at the expense of Buyer Seller.

(3) Within _____ days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

B. Survey: Within _____ days after the effective date:

(1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer *(insert amount)* of the cost of the survey at closing, if closing occurs.

(2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.

(3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, Seller Buyer (updating party), will, at the updating party's expense, obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to the other party and the title company within 30 days after the title company notifies the parties that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 30 days if necessary for the updating party to deliver an acceptable survey within the time required. The other party will reimburse the updating party _____ *(insert amount or percentage)* of the cost of the new or updated survey at closing, if closing occurs. C.

UCC Search:

(1) Within _____ days after the effective date, Seller, at Seller's expense, will furnish Buyer a Uniform Commercial Code (UCC) search prepared by a reporting service and dated after the effective date.

The search must identify documents that are on file with the Texas Secretary of State and the county where the Property is located that relate to all personal property on the Property and show, as debtor, Seller and all other owners of the personal property in the last 5 years.

(2) Buyer does not require Seller to furnish a UCC search.

D. Buyer's Objections to the Commitment, Survey, and UCC Search:

(1) Within _____ days after Buyer receives the last of the commitment, copies of the documents evidencing the title exceptions, any required survey, and any required UCC search, Buyer may object to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title to the real or personal property described in Paragraph 2 other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If the commitment or survey is revised or any new

document evidencing a title exception is delivered, Buyer may object to any new matter revealed in such revision or new document. Buyer's objection must be made within the same number of days stated in this paragraph, beginning when the revision or new document is delivered to Buyer. If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date Buyer actually receives the survey; or (ii) the deadline specified in Paragraph 6B.

- (2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the

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objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.

- (3) Buyer's failure to timely object or terminate under this Paragraph 6D is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

- A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: _____

- B. Feasibility Period: Buyer may terminate this contract for any reason within _____ days after the effective date (feasibility period) by providing Seller written notice of termination.

- (1) Independent Consideration. (Check only one box and insert amounts.)

- (a) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ _____ that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.
- (b) Not later than 3 days after the effective date, Buyer must pay \$ _____ as independent consideration for Buyer's right to terminate by tendering such amount to the title company. Buyer authorizes escrow agent to release and deliver the independent consideration to Seller at any time upon Seller's request without further notice to or consent from Buyer. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Feasibility Period Extension: Prior to the expiration of the initial feasibility period, Buyer may extend the feasibility period for a single additional period of _____ days by delivering \$ _____ to the title company as additional earnest money.

(a) \$ _____ of the additional earnest money will be retained by Seller as additional independent consideration for Buyer's unrestricted right to terminate, but will be credited to the sales price only upon closing of the sale. If Buyer terminates under this Paragraph 7B, the additional earnest money will be refunded to Buyer and Seller will retain the additional independent consideration.

(b) Buyer authorizes escrow agent to release and deliver to Seller the following at any time upon Seller's request without further notice to or consent from Buyer:

(i) The additional independent consideration.

(ii) *(Check no boxes or only one box.)*

all or \$ _____ of the remaining portion of the additional earnest money, which will be refunded to Buyer if Buyer terminates under this Paragraph 7B or if Seller defaults under this contract.

If no dollar amount is stated in this Paragraph 7B(2) as additional earnest money or as additional independent consideration, or if Buyer fails to timely deliver the additional earnest money, the extension of the feasibility period will not be effective. C. Inspections, Studies, or Assessments:

- (2) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.
- (3) Seller, at Seller's expense, will turn on all utilities necessary for Buyer to make inspections, studies, or assessments.
- (4) Buyer must:
 - (a) employ only trained and qualified inspectors and assessors;
 - (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
 - (c) abide by any reasonable entry rules or requirements of Seller;
 - (d) not interfere with existing operations or occupants of the Property; and
 - (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.
- (5) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

- (1) Delivery of Property Information: Within _____ days after the effective date, Seller will deliver to Buyer the following to the extent in Seller's possession: *(Check all that apply.)*
 - (a) a current rent roll of all leases affecting the Property certified by Seller as true and correct;
 - (b) copies of all current leases, including any mineral leases, pertaining to the Property, including any modifications, supplements, or amendments to the leases;
 - (c) a current inventory of all personal property to be conveyed under this contract and copies of any leases for such personal property;
 - (d) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
 - (e) copies of all current service, utility, maintenance, and management agreements relating to the ownership and operation of the Property;
 - (f) copies of current utility capacity letters from the Property's water and sewer service provider;
 - (g) copies of all current warranties and guaranties relating to all or part of the Property;
 - (h) copies of fire, hazard, liability, and other insurance policies that currently relate to the Property;
 - (i) copies of all leasing or commission agreements that currently relate to the tenants of all or part of the Property;
 - (j) a copy of the "as-built" plans and specifications and plat of the Property;
 - (k) copies of all invoices for utilities and repairs incurred by Seller for the Property in the 24 months immediately preceding the effective date;
 - (l) a copy of Seller's income and expense statement for the Property from _____ to__;

- (m) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
- (n) real and personal property tax statements for the Property for the previous 2 calendar years;
- (o) Tenant reconciliation statements including, operating expenses, insurance and taxes for the Property from _____ to _____; and
- (_____)

p)

- (2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: *(Check all that apply.)*
- (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
 - (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied in any format; and
 - (c) deliver to Seller copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

- E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

8. LEASES:

- A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:
- (1) any failure by Seller to comply with Seller's obligations under the leases;
 - (2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
 - (3) any non-occupancy of the leased premises by a tenant;
 - (4) any advance sums paid by a tenant under any lease;
 - (5) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
 - (6) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.
- B. Estoppel Certificates: Within days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TXR Form 1938 – Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing

under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: _____

Cooperating Broker: _____

Agent: _____

Agent: _____

Address: _____

Address: _____

Phone & Fax: _____

Phone & Fax: _____

E-mail: _____

E-mail: _____

License No.: _____

License No.: _____

Principal Broker: *(Check only one box)*

represents Seller only.

represents Buyer only.

is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. Fees: *(Check only (1) or (2) below.)*

(Complete the Agreement Between Brokers on page 14 only if (1) is selected.)

(1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

(2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:

Cooperating Broker a total cash fee of:

_____ % of the sales price.

_____ % of the sales price.

The cash fees will be paid in _____ County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

10. CLOSING:

A. The date of the closing of the sale (closing date) will be on or before the later of:

(1) days after the expiration of the feasibility period.

_____ (specific date).



- (2) 7 days after objections made under Paragraph 6D have been cured or waived.
- B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.
- C. At closing, Seller will execute and deliver to Buyer, at Seller's expense, a general special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
- (1) with no liens, assessments, or Uniform Commercial Code or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
 - (2) without any assumed loans in default; and
 - (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.
- D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
- (1) tax statements showing no delinquent taxes on the Property;
 - (2) a bill of sale with warranties to title conveying title, free and clear of all liens, to any personal property defined as part of the Property in Paragraph 2 or sold under this contract;
 - (3) an assignment of all leases to or on the Property;
 - (4) to the extent that the following items are assignable, an assignment to Buyer of the following items as they relate to the Property or its operations:
 - (a) licenses and permits;
 - (b) service, utility, maintenance, management, and other contracts; and (c) warranties and guaranties;
 - (5) a rent roll current on the day of the closing certified by Seller as true and correct;
 - (6) evidence that the person executing this contract is legally capable and authorized to bind Seller;
 - (7) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply with applicable tax law; and (ii) deliver the amount to the Internal Revenue Service together with appropriate tax forms; and
 - (8) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and the issuance of the title policy, all of which must be completed and executed by Seller as necessary.
- E. At closing, Buyer will:
- (1) pay the sales price in good funds acceptable to the title company;
 - (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
 - (3) sign and send to each tenant in the Property a written statement that:
 - (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and (b) specifies the exact dollar amount of the security deposit;
 - (4) sign an assumption of all leases then in effect; and
 - (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.

F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

11. POSSESSION: Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

12. SPECIAL PROVISIONS: The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*

13. SALES EXPENSES:

A. Seller's Expenses: Seller will pay for the following at or before closing:

- (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
- (2) release of Seller's loan liability, if applicable;
- (3) tax statements or certificates;
- (4) preparation of the deed and any bill of sale;
- (5) one-half of any escrow fee;
- (6) costs to record any documents to cure title objections that Seller must cure; and
- (7) other expenses that Seller will pay under other provisions of this contract.

B. Buyer's Expenses: Buyer will pay for the following at or before closing:

- (1) all loan expenses and fees;
- (2) preparation fees of any deed of trust;
- (3) recording fees for the deed and any deed of trust;
- (4) premiums for flood and hazard insurance as may be required by Buyer's lender;
- (5) one-half of any escrow fee; and
- (6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

A. Prorations:

- (1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
- (2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the

prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.

(3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.

B. Rollback Taxes: If Seller's use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.

C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. DEFAULT:

A. If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(4) which Seller may pursue, or
(Check if applicable)

enforce specific performance, or seek such other relief as may be provided by law.

B. If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:

(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or

(2) extend the time for performance up to 15 days and the closing will be extended as necessary.

C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:

(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or

(2) enforce specific performance, or seek such other relief as may be provided by law, or both.

16. CASUALTY LOSS AND CONDEMNATION:

A. If any part of the Property is damaged or destroyed by fire or other casualty after the effective date, Seller must restore the Property to its previous condition as soon as reasonably possible and not later than the closing date. If, without fault, Seller is unable to do so, Buyer may:

(1) terminate this contract and the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer;

(2) extend the time for performance up to 15 days and closing will be extended as necessary; or

- (3) accept at closing: (i) the Property in its damaged condition; (ii) an assignment of any insurance proceeds Seller is entitled to receive along with the insurer's consent to the assignment; and (iii) a credit to the sales price in the amount of any unpaid deductible under the policy for the loss.
- B. If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:
- (1) terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer; or
 - (2) appear and defend the condemnation proceedings and any award will, at Buyer's election, belong to:
 - (a) Seller and the sales price will be reduced by the same amount; or
 - (b) Buyer and the sales price will not be reduced.
- 17. ATTORNEY'S FEES:** If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

18. ESCROW:

- A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.
- B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.
- C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.
- D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursement of the earnest money.
- E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.
- F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for: (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- G. Seller Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: *(Check only one box.)*

- A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TXR-1408).
- B. Except as otherwise provided in this contract, Seller is not aware of:
 - (1) any subsurface: structures, pits, waste, springs, or improvements;
 - (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
 - (3) any environmental hazards or conditions that materially affect the Property;
 - (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
 - (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
 - (6) any wetlands, as defined by federal or state law or regulation, on the Property;
 - (7) any threatened or endangered species or their habitat on the Property;
 - (8) any present or past infestation of wood-destroying insects in the Property's improvements;

- (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;

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- (10) any material physical defects in the improvements on the Property; or
(11) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(11) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when handdelivered, mailed by certified mail return receipt requested, sent by a national or regional overnight delivery service that provides a delivery receipt, or sent by confirmed facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
 B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

22. AGREEMENT OF THE PARTIES:

- A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby. All individuals signing represent that they have the authority to sign on behalf of and bind the party for whom they are signing.
- B. This contract contains the entire agreement of the parties and may not be changed except in writing.
- C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.
- D. Addenda which are part of this contract are: *(Check all that apply.)*
- (1) Property Description Exhibit identified in Paragraph 2;
 - (2) Commercial Contract Condominium Addendum (TXR-1930) or (TXR-1946);
 - (3) Commercial Contract Financing Addendum (TXR-1931);
 - (4) Commercial Property Condition Statement (TXR-1408);
 - (5) Commercial Contract Addendum for Special Provisions (TXR-1940);
 - (6) Addendum for Seller's Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (TXR-1906);
 - (7) Notice to Purchaser of Real Property in a Water District (MUD);
 - (8) Addendum for Coastal Area Property (TXR-1915);
 - (9) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916);
 - (10) Information About Brokerage Services (TXR-2501);
 - (11) Information About Mineral Clauses in Contract Forms (TXR-2509);
 - (12) Notice of Obligation to Pay Improvement District Assessment (TXR-1955, PID);

(13)

(Note: Counsel for Texas REALTORS® has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by Texas REALTORS® are appropriate for use with this form.)

E. Buyer may may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all of Buyer's obligations under this contract.

23. TIME: Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or Federal Reserve Bank holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or federal reserve bank holiday.

24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

- A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.
- B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.
- C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.
- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included as part of this contract (*the Addendum for Coastal Area Property (TXR-1915) may be used*).
- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract (*the Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916) may be used*).
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.

Commercial Contract - Improved Property
concerning

- G. If apartments or other residential units are on the Property and the units were built before 1978, federal law requires a lead-based paint and hazard disclosure statement to be made part of this contract (*the Addendum for Seller's Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (TXR-1906) may be used*).

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- H. Section 1958.154, Occupations Code requires Seller to provide Buyer a copy of any mold remediation certificate issued for the Property during the 5 years preceding the date the Seller sells the Property.
- I. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties. NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."
- J. PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, Seller is required by §5.014, Property Code to give Buyer a written notice concerning the obligation to pay assessments. The form of the required notice is available as a part of the Notice of Obligation to Pay Improvement District Assessment (TXR-1955).
- K. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: _____

26. **CONTRACT AS OFFER:** The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on _____ the offer will lapse and become null and void.

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. CONSULT your attorney BEFORE signing.

Seller: _____

Buyer: _____

By: _____

By: _____

By (signature): _____

By (signature): _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

By: _____

By: _____

By (signature): _____

By (signature): _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____
(Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to
Cooperating Broker will be:

- \$ _____, or
_____ % of the sales price, or
_____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's
fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for
compensation between brokers.

Principal Broker: _____ Cooperating Broker: _____

By: _____ By: _____

ATTORNEYS

Seller's attorney: _____ Buyer's attorney: _____

Address: _____ Address: _____

Phone & Fax: _____ Phone & Fax: _____

Email: _____ Email: _____

Seller's attorney requests copies of
documents, notices, and other information:

- the title company sends to Seller.
 Buyer sends to Seller

Buyer's attorney requests copies of
documents, notices, and other information:

- the title company sends to Buyer.
 Seller sends to Buyer

ESCROW RECEIPT

The title company acknowledges receipt of:

- A. the contract on this day _____ (effective date);
 B. earnest money in the amount of \$ _____ in the form of _____ on _____

Title company: _____ Address: _____

By: _____ Phone & Fax: _____

Assigned file number (GF#): _____ E-mail: _____

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF RANGER, TEXAS, AUTHORIZING THE CONVEYANCE OF CERTAIN REAL PROPERTY KNOWN AS THE RANGER MUNICIPAL AIRPORT TO THE RANGER AIRFIELD FOUNDATION IN EXCHANGE FOR RESTORATION OF THE HISTORIC 1928 AIRPORT HANGAR; AUTHORIZING A DEVELOPMENT AGREEMENT WITH RANGER AIRFIELD FOUNDATION; PROVIDING TERMS OF CONVEYANCE; MAKING FINDINGS OF PUBLIC PURPOSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Ranger is a Home Rule Texas Municipality located in Eastland County, Texas; and

WHEREAS, the City owns property known as the Ranger Municipal Airport, also known as the Ranger Airfield, located at 1402 Oddie Street, Ranger, Texas, 76470, and being approximately 80.97 acres of land out of and part of the William Frells Survey, Abstract No. 120, City of Ranger, Eastland County, Texas, (the "Property" or "Airfield"), said land not acquired by eminent domain, and being more particularly described by metes and bounds in Exhibit "A", attached hereto and incorporated herein for all purposes; and

WHEREAS, the Texas Department of Transportation's Aviation Division lists this field as the third oldest operating airport in the State of Texas, and the field contains a Texas Historical Commission historic marker as well as a 1928 historic hangar and a grass landing strip; and

WHEREAS, the City Commission finds the Property has a fair market value of \$485,000 based on an appraisal prepared on behalf of the City; and

WHEREAS, Ranger Airfield Foundation ("RAF") is a Texas nonprofit corporation recognized under Section 501(c)(3) of the Internal Revenue Code, has maintained and supported the Ranger Airfield since 2008, and is an abutting landowner; and

WHEREAS, per Section 22.002 of the Texas Transportation Code, the planning, improvement, maintenance, operation, and other specified functions of an airport are public functions exercised for a public purpose, and the Ranger Municipal Airport, FAA Identifier F23, is a general aviation airport open to the public; and

WHEREAS, the Ranger City Commission, on July 11, 2022, approved the proposal by the Ranger Economic Development Corporation (REDC) to transfer approximately 3.5 acres of land from REDC to the City of Ranger for the purpose of a runway extension for the Ranger Municipal Airport, and the Commission finds said 3.5 acres has an appraised value (fair market value) of not less than \$21,000.00 per the Eastland County Appraisal District; and

WHEREAS, it is the intention of the City Commission to ratify acceptance of the 3.5 acres, finalize that conveyance of property from REDC to the City of Ranger, and to incorporate said land into the Ranger Municipal Airport Property, further, upon transfer of said 3.5 acre runway extension the Ranger Airport will contain approximately 84.47 acres of land with a total fair market value of \$506,000.00; and

WHEREAS, the Mayor is expressly authorized to effectuate the transfer of the 3.5 acres from REDC to the City of Ranger; and

WHEREAS, the City of Ranger solicited sealed bids for the restoration of the historic 1928 airport hangar, three sealed bids were received and opened on Monday, August 11, 2025, two of the three bids for restoration were received for \$608,000 and \$623,890; and

WHEREAS, RAF submitted a bid in the amount of \$565,500 to restore the hangar in accordance with City specifications, proposing payment in the form of an exchange of real estate—specifically, conveyance of the Ranger Municipal Airport property, excluding the site of the historic hangar itself; and

WHEREAS, the City Commission finds that the value of the proposed hangar restoration significantly exceeds the appraised fair market value of the 84.47 acre, more or less, airport property including the runway extension; and

WHEREAS, the City Commission awarded the bid for the hangar restoration to RAF on August 11, 2025, and directed preparation of a contract to effectuate the exchange; and

WHEREAS, RAF has indicated its agreement and intent that if conveyed, the Ranger Airfield would remain a general aviation airport open to the public, that the airfield and facilities would be maintained or improved, and that further aviation related uses would be developed on the property; and

WHEREAS, the City Commission finds that the preservation of the grass runway, restoration of the 1928 hangar, and other aviation related improvements by RAF will promote local

economic development, stimulate business and commercial activity, attract tourism, encourage investment, and further the public purposes of economic development and community revitalization; and

WHEREAS, the City Commission further finds that the development, preservation, and maintenance of the property by RAF constitutes a significant return benefit to the City, contributing to cultural heritage, community pride, and local economic vitality; and

WHEREAS, the Mayor is expressly authorized to enter into an agreement with RAF concerning the development of the land to be conveyed, a copy of said development agreement is attached as Exhibit "B"; and

WHEREAS, per Texas Local Government Code Section 272.001(b)(4), the City may enter into a contract for sale of the property to RAF, and the notice and bidding requirements of Section 272.001(a) do not apply because the City desires the land to be developed by an independent foundation, namely RAF; and

WHEREAS, the actual area of land to be conveyed to RAF is approximately 84.47 acres and is subject to a final survey and shall exclude the land upon which the historic hangar exists, fifteen (15) feet of land immediately surrounding the historic hangar, and a permanent ingress and egress access easement from Oddie Street to said historic hangar; and

WHEREAS, the City shall bear no cost related to the land conveyance, and RAF shall pay all closing costs, including surveying, title research, title insurance, document preparation, and any other costs associated with the closing; and

WHEREAS, the Ranger Municipal Airport does not have any federal agreements or grant obligations, and ownership changes are a local matter; and

WHEREAS, all City Commissioners have been requested to submit a conflict of interest affidavit pursuant to Chapters 171 and 176 of the Texas Local Government Code, and no member has declared such a conflict;

WHEREAS, RAF has filed disclosures per §2252.908 of the Government Code.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF RANGER, TEXAS, THAT:

1. The City Commission of the City of Ranger, Texas, hereby finds and declares that the statements and recitals set forth in the preamble of this Ordinance are true and correct and are adopted as findings of the City Commission.

2. Authorization of Conveyance. The City of Ranger hereby authorizes the conveyance of approximately 84.47 acres known as the Ranger Municipal Airport to the Ranger Airfield Foundation in exchange for the restoration of the 1928 historic airport hangar in accordance with City approved plans and specifications.

3. Final Survey. The final area of land to be conveyed to RAF shall be determined by a professional survey of the property, which shall be subject to mutual acceptance by the City and RAF. Such survey shall include the City's reservation of the land upon which the historic hangar exists, the fifteen (15) feet of land located immediately around said hangar, as well as a permanent ingress and egress access easement to said hangar from Oddie Street.

4. Public Purpose Findings. The City Commission finds that the conveyance serves a public purpose by preserving historic aviation facilities, developing aviation related uses, promoting economic development, encouraging tourism, and supporting community revitalization.

5. Closing Costs. RAF shall bear all closing costs associated with the transaction, including survey, title research, title insurance, document preparation, and any other related expenses.

6. No Federal Obligations. The City affirms that the property is free of federal grant obligations, and transfer is solely a local matter.

7. Execution of Documents. The Mayor is authorized to execute any and all documents necessary to carry out the conveyance and exchange and effectuate this Ordinance as soon as practicable.

8. Waiver of Immunity as to agreements with RAF. It is the express intent of the City Commission that, to the extent permitted and limited by the Texas Local Government Contract Claims Act, Texas Local Government Code Chapter 271, Subchapter I, the City of

Ranger waives governmental immunity from suit for the purpose of adjudicating a claim for breach of this Agreement and any related development agreements between the City and the Ranger Airfield Foundation concerning the Ranger Airfield and associated aviation-related improvements. This waiver applies solely to claims within the scope and monetary limits established by said Act and shall not be construed as a general waiver of the City's immunity or as a waiver of immunity for tort claims or claims for exemplary damages.

9. No Third-Party Beneficiaries. Any Agreement herein contemplated is made solely for the benefit of the City of Ranger and the Ranger Airfield Foundation and is not intended to confer any rights or remedies upon any other person or entity. No third party shall have any right to enforce or rely upon any provision of this Agreement.

10. Effective Date. This Ordinance shall take effect immediately upon its passage, approval and publication as required by law.

PASSED AND APPROVED this _____ day of _____, 2025.

CITY OF RANGER, TEXAS

By: Mayor, Robert Butler

ATTEST:

Hope Delatorre, City Secretary